

Manish.M@timesgroup.com

Visakhapatnam: With land being finalised for the medical devices manufacturing park at Nadupuru village, Pedaganteyda mandal, officials of the AP Med Tech Zone said the medical devices park will be Asia's largest manufacturing facility. Officials said the foundation stone for the project may be laid by chief minister N Chandrababu Naidu in mid-August.

The AP Med Tech Zone (APMTZ) initiated work towards the detailed project report (DPR) by signing off the agreement with KPMG Advisory Services Private Limited on Saturday as the tender process was floated and concluded in the previous month.

Spread over 270 acres of area, the APMTZ will house medical equipment manufacturing units, common manufacturing facilities (CMFs), laboratories, conference halls, showrooms, providing a complete ecosystem to the high-end medical equipment manufacturers.

According to AP Med Tech Zone officials, the overall project cost for development of the manufacturing park will be around Rs 275 crore out of which Rs 225 crore will be funded by the central government and the remaining would be borne by the state government.

Speaking to TOI, CEO of AP Med Tech Zone, Jithen-

Vizag's medical devices park to be largest in Asia

Foundation Stone To Be Laid By CM In Mid-August



AP Med Tech Zone officials at the proposed site in Nadupuru village

dra Sharma said, "This will be Asia's biggest manufacturing facility providing employment to 50,000 people with over 500 factories, showrooms and 25 laboratories."

He said, "KPMG has been selected for preparing the detailed project report for the medical devices manufacturing park and they will submit the report by July 30. We are expecting the foundation stone laying ceremony

to be held some time in mid-August." He said the development of infrastructure for medical manufacturing companies is expected to be ready within one year's time.

With over three quarters of the medical equipment being imported, the country spends foreign currency to the tune of Rs 24,000 crore every year, APMTZ officials said, adding that currently, India manufactures only

low-end products and there is no dedicated manufacturing zone / common facility centre for the medical equipment manufacturing.

The manufacturers currently pay heavy service charges for each of the CMFs to various organisations outside India. With the 'plug-and-play' manufacturing model at APMTZ, manufacturers shall be able to get the same facilities at a

much lower cost than what is paid currently, APMTZ officials said.

According to hospital industry sources, the medical devices manufacturing park will help reduce dependence on imports and also reduce the cost of the devices. At the same time, transportation costs as well as damage for importing expensive medical devices can also be reduced.

HUB OF ACTIVITY

Land for the medical devices manufacturing park has been finalised at Nadupuru village, Pedaganteyda mandal

APMTZ has signed an agreement with KPMG Advisory Services Private Limited for a DPR

Spread over 270 acres of area, the APMTZ will house medical equipment manufacturing units, common manufacturing facilities, laboratories, conference halls and showrooms

Development of infrastructure for medical manufacturing companies expected to be ready within one year